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illuminating discussion of the causes of the evils and suggests remedies. For the evils of overcrowding and poor housing he proposes (1) more stringent regulation with reference to the erection of dwellings, and (2) the fixing of minimum wages, so that the occupier will be able to pay the full commercial rent for a satisfactory dwelling. It should be noted, however, that there is given only a limited consideration of the difficulties involved in the fixing of a minimum wage. The author offers also, in this part, a brief but eminently sane discussion of rural depopulation and of some proposed remedies.

On the whole, the volume is distinctly worth while and should find a place among the rapidly growing literature of a subject that is very much more of a live issue in England than in our own country.

JOHN G. THOMPSON

UNIVERSITY OF ILLINOIS

Historical Materialism and the Economics of Karl Marx. By BENEDETTO CROCE. Translated by C. M. MEREDITH. New York: Macmillan, 1914. 8vo, pp. xxiii+188. \$1.25 net.

Alles das ist begraben ist nicht tot. This bit of wisdom is probably more applicable to Marxism than to any other great movement in late modern times. The present rather belated translation of Croce's essays written some fifteen years ago is perhaps the best evidence of this dictum.

Similar to most great figures in speculative thought, Karl Marx has had his blind and uncritically faithful followers and his equally blind and uncompromisingly bitter antagonists. Marxism as other great movements does not seem to allow of the *aurea mediocritas*. It is Croce's purpose to give the student a calm and disinterested estimate of Marxian economics. While these essays have been called forth in the past by various and special controversies with particular authors, yet the issues involved in them are of sufficiently general and persistent interest to give the book a considerable degree of stimulating freshness. And this more particularly so since Croce as a philosopher of the first rank is pre-eminently fitted for the task he has undertaken.

The burden of the essays in the main runs along three distinct lines: (1) a critical analysis of the materialistic conception of history, (2) criticism of the chief Marxian concept, and (3) a statement of the scope and method of economic science under the caption of "The Economic Principle."

The materialistic theory of history in Croce's view does not involve the establishment of a *law* of history under which may be gathered and summarized the heterogeneous facts of history. Historical materialism,

accordingly, is not a new theory but a new "method," a "canon" which introduces in the thinking of the historian heretofore neglected "data" or "experiences." It is simply an investigation of the influence which economic exigencies have exerted in the course of history. But this is not to say that these data are invested with the magic of finality or of ultimate explanations. Such experiences cannot be invoked to sustain the classical dogma of the "invisible hand" or to reveal a glimpse of the future.

These observations have become for the most part somewhat commonplace. Croce's strictures, however, go farther. According to him metaphysical materialism has no connection whatever with historical materialism. This strikes at what has generally been accepted as the very foundation of historical materialism. In the author's view, historical materialism is not, as Marx and his followers would have it, the Hegelian dialectic inverted. Hegel conceived of history as a gradual unfolding of the Supreme Idea—a rational reality. Metaphysical materialism, on the other hand, is a dynamic reality, and, regarded in this light, it is the true inversion of Hegel's dialectic. Both the rational and dynamic realities, however, are teleological, while historical materialism involves no supreme purpose in the process of historical experiences.

Croce's contention on this point may be well founded, but to conclude, therefore, that historical materialism is not based on the metaphysical inversion of the Hegelian dialectic is, to say the least, to ignore the facts in the development of the economics of Karl Marx, which presuppose metaphysical materialism. Nor is it sufficient to dispose of these facts by the mere statement that Marx only coquetted with Hegelian dialectics and that the dialectic is not essential to Marxism (pp. 10-11, 82).

The argument on this point is carried still farther in the discussion of the relation of historical materialism to socialism. Here again it appears that the author regards historical materialism as incidental to socialist philosophy. What is essential in the case is "motives of interest," "ethical and sentimental motives," "moral judgment and enthusiasm of faith" (pp. 21 ff.).

In his criticism of Marx's fundamental concepts, Croce is sympathetic yet uncompromising withal. His minute discussion of the problem with which Marx is concerned, the labor theory of value and its corollaries of surplus value and the theory of the rate of profits, is quite illuminating except that sometimes, as in the case of his criticism of Marx's law of the rate of profits, he shifts the fundamental assumptions in the theory. The conclusion, however, that *Das Kapital* is neither a historical description

nor an economic treatise seems scarcely warranted unless, forsooth, on the assumption of the broadest definition of those terms (p. 51).

Up to this point it is the purely philosophical emphasis that is brought to bear upon the questions discussed. In the author's statement of the "economic principle" the emphasis bears mainly on the scope and method of economic science (chap. vi).

Croce is a Hegelian of the Right, though not uncritically so. Consequently the reader will not be surprised to find the discussion of the economic principle colored by the preconceptions of that school. Accordingly, economics is conceived of as an independent manifestation of the Spirit.¹ This process finds its expression in the will of the individual and so only actions thus emanating are to be regarded as the subject-matter of economics (p. 166). According to the author, economics has to do with the strictly *rational* activities of man. Instinct or impulse as bearing on man's actions is regarded as outside the scope of economic discussion since an instinctive or impulsive action does not involve *conscious choice*. The individual is thus split into two distinct and independent parts—man as a rational being and man as an animal guided by instinct and impulse. Economics has to do with the actions of Dr. Jekyll but not with those of Mr. Hyde.

This argument leads quite naturally to a restatement of the hedonistic calculus: "What is economically useful is, at the same time, pleasurable" (p. 167). Whereas, however, the hedonism of the associationist school of psychology proceeds on the mechanistic principle, Croce's hedonism assumes the vitalistic (Hegelian) process which involves the categories of "will," "conscious choice," etc.

But for all that, both lines of argument lead to the same goal. The one, equally as the other, is a futile attempt to reduce man to his simplest terms and resolve him into the primordial elements of pain and pleasure. Both theories are quite free from all contamination by the factual processes of life and industry. The logic in both cases leads to an emasculated economic science and often involves meaningless metaphysical jargon compared to which the classic argument of the Schoolmen concerning the angels and the point of the needle would seem quite intelligible.

LEON ARDZROONI

UNIVERSITY OF MISSOURI

¹ This idea has received fuller treatment at the hands of the author in a more recent work, a translation of which has appeared under the somewhat unfortunate title, *Philosophy of the Practical*.